

AGENDA PAPER

Item Number: 9
Date of Meeting: 12th February 2008
Subject: Other Business

Action Required

For Information Only

Purpose

To update the Board on the Technical submission sent to the IAASB in respect of ISQC 1 *Quality Control for Firms that Perform Audits & Reviews of Financial Statements, and other Assurance and Related Services Engagements* and the completion of an Issues Register which is publicly available from the website.

Background

APESB technical staff prepared a submission for the ED on ISQC 1 which is the international equivalent to APES 320 *Quality Control for Firms*. It is expected that the IAASB will issue the revised version of ISQC 1 in September 2008.

APESB technical staff has also completed an Issues Register by pronouncement which is publicly available from the website. The Issues Register will contribute to the transparency of the process as well as enable stakeholders to view the reported issues prior to reporting any new issues. The Issues Register will be updated at least every 6 months.

Consideration of Issues

N/A

Staff Recommendation

The Board note the submission and the Issues Register.

Material Presented

- 9.1 Submission to IAASB on ISQC 1 (Attachment 19)
- 9.2 Issues Register (Attachment 20)

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Date: 31 January 2008